

GENERAL FUND PROJECTION

	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
Revenues						
General Property Taxes	\$ 118,542,485	\$ 122,098,760	\$ 125,761,722	\$ 129,534,574	\$ 133,420,611	\$ 137,423,230
Taxes: Prior Year Levy/Interest	1,829,227	1,829,227	1,829,227	1,829,227	1,829,227	1,829,227
Other Local Taxes	40,586,140	41,397,863	42,639,799	44,345,391	46,119,206	47,963,975
State-Shared Revenues	18,712,384	18,712,384	18,712,384	18,712,384	18,712,384	18,712,384
Licenses and Permits	6,193,376	6,255,310	6,317,863	6,381,041	6,444,852	6,509,300
Investment/Rental Income	2,415,889	2,427,968	2,440,108	2,452,309	2,464,570	2,476,893
Charges for Current Services	7,999,989	8,159,989	8,323,189	8,489,652	8,659,445	8,832,634
Intragovernmental Services	2,892,533	2,892,533	2,892,533	2,892,533	2,892,533	2,892,533
Other Revenues	734,700	738,374	742,065	745,776	749,505	753,252
Transfer from Other Funds	7,020,466	7,231,080	7,448,012	7,671,453	7,901,596	8,138,644
Approp From Fund Balance	-	-	-	-	-	-
Total Revenues	\$ 206,927,189	\$ 211,743,487	\$ 217,106,902	\$ 223,054,340	\$ 229,193,930	\$ 235,532,072
Appropriations						
Personal Services	\$ 122,849,817	\$ 128,992,308	\$ 135,441,923	\$ 142,214,019	\$ 149,324,720	\$ 156,790,956
Operating	40,106,531	41,109,194	42,136,924	43,190,347	44,270,106	45,376,859
Capital Outlay	108,600	111,315	114,098	116,950	119,874	122,871
Debt Service	24,226,004	23,734,974	23,197,750	22,270,454	21,930,752	21,491,874
Others	180,716	-	-	-	-	-
Appropriation to Fund Balance	-	600,000	900,000	1,000,000	900,000	1,100,000
Transfers to Other Funds	19,455,521	20,525,575	21,654,481	22,845,478	24,101,979	25,427,588
Total Appropriations	\$ 206,927,189	\$ 215,073,365	\$ 223,445,176	\$ 231,637,249	\$ 240,647,432	\$ 250,310,148
Property Taxes Needed	\$ 118,542,485	\$ 125,428,638	\$ 132,099,996	\$ 138,117,483	\$ 144,874,113	\$ 152,201,305
Projected Levy	118,542,485	122,098,760	125,761,722	129,534,574	133,420,611	137,423,230
Surplus/(Shortfall)	\$ -	\$ (3,329,878)	\$ (6,338,274)	\$ (8,582,909)	\$ (11,453,502)	\$ (14,778,076)
One Cent on Tax Rate	\$2,195,231	\$ 2,261,088	\$ 2,328,921	\$ 2,398,788	\$ 2,470,752	\$ 2,544,875
Tax Rate (General Fund Only)	0.5400	0.5400	0.5400	0.5400	0.5400	0.5400
Tax Rate Equivalent	0.0000	0.0147	0.0272	0.0358	0.0464	0.0581
Tax Rate (cents)	0.5400	0.5547	0.5672	0.5758	0.5864	0.5981
12% Undesignated Fund Balance	\$ 19,589,480	\$ 20,425,538	\$ 21,323,153	\$ 22,262,558	\$ 23,245,764	\$ 24,274,882
Undesignated Fund Balance	\$ 19,884,973	\$ 20,484,973	\$ 21,384,973	\$ 22,384,973	\$ 23,284,973	\$ 24,384,973
Fund Balance %	12.2%	12.0%	12.0%	12.0%	12.0%	12.0%

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Revenue Assumptions

- Property Tax Base is projected to grow at 3% annually overall.
- Other Local Taxes (Sales and Hotel/Motel) are projected at 2% growth in FY 2010-11, 3% growth in FY 2011-12, rising to 4% growth annually beginning in FY 2012-13.
- Intergovernmental projection: State shared revenues are assumed to have no growth.
- Licenses & Permits are projected to grow at 1%.
- Interest & Rental Income is assumed to grow at 0.5% annually.
- Charges for Current Services are projected to grow at 2%.
- Other revenue is projected to grow at 0.5% annually.
- Transfers from Other Funds are projected to grow at 3%. This revenue is primarily indirect administrative costs paid by other funds.
- At the projected levels of revenues and appropriations in the projection, the property tax rate would need to increase by 0.0147 in FY 2010-11, with the cumulative increases climbing to 0.0581 in FY 2014-15.
- Fund Balance is projected at 12% for 2010-11 and future years.

Appropriation Assumptions

- Personal Services (all salaries and benefits) appropriations are projected to grow at 5% annually.
- Operating appropriations are projected to grow at 2.5%.
- Capital outlay is projected to grow at 2.5%.
- Beginning in FY 2010-11, we assume an appropriation to fund balance each year to maintain a 12% fund balance.
- Transfers to Other Funds are projected to grow at 5.5%.
- Information for Debt Service projections is supplied by the Finance Department.
- This projection does not include any future new debt service.